

The Pool Page

June 2016

WISCONSIN DEPT OF ADMINISTRATION

Vol. 21, Iss. 6

A Monthly Newsletter for LGIP Participants



**The Annual Interest Rate
For
June 2016
0.42**

LGIP Bank Holiday

The LGIP will be closed for business on:

July 4	Independence Day
September 5	Labor Day
October 10	Columbus Day

Beginning April 1st, the LGIP has been phasing out the acceptance of phone requests for withdrawals. We encourage participants who have not already done so, to register for an electronic account at <https://lgip.wisconsin.gov/login.aspx>.

Please contact Sarah Vance at (608)266-3711 with any questions, concerns, or if you need assistance with your electronic account.

STATE INVESTMENT FUND (SIF)	Annualized	Rate based on
Monthly Summary of Earnings	\$ Amount	Ave Balance
Average Daily Balance of SIF	\$ 9,761,846,476	
Gross Earnings on SIF	3,528,093	0.44%
Less: Custodial Bank Charge	(13,701)	(0.00)%
Investment Board Expense	(108,666)	(0.01)%
Net Monthly Earnings on SIF	\$ 3,405,726	0.43%

Directory

LGIP Program

Toll Free Number.....877- 947-7665
..... 877-WIS-POOL

LGIP Administrator

Sarah Vance..... (608) 266-3711
FAX Number..... (608) 223-6578
Email.....lgip@wisconsin.gov

LGIP Fund Manager-Investment Bd.

Andrea Ruiz/Gretchen Wegner/Ping Wong..... (608) 266-2045

LGIP Homepage

[http://www.doa.state.wi.us/Divisions/
Budget-And-Finance/LGIP](http://www.doa.state.wi.us/Divisions/Budget-And-Finance/LGIP)

LGIP Account Access

<http://lgip.wisconsin.gov>

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

Average Daily Balance of LGIP	\$3,172,011,720	
Gross Earnings on LGIP	1,107,073	0.43%
Less: DOA Accounting Charges	(1,324)	(0.00)%
Banking Costs	(313)	(0.00)%
DOA Financial Services	(3,572)	(0.01)%
Insurance	0	(0.00)%

Net Monthly Earnings on LGIP	\$ 1,101,864	0.42%
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STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of June 30, 2016

	Amortized Cost \$(000)	% of Portfolio
Cash	0	0.00%
U.S. Governments:		
Bills	644,574	6.62%
Notes and bonds	0	0.00%
Agencies	7,746,808	79.54%
Open Repurchase Agreements	950,000	9.75%
Term Repurchase Agreements	160,000	1.64%
Certificates of Deposit and Bankers Acceptance	68,398	0.70%
Commercial Paper and Corporate Notes	169,978	1.75%
Total	\$ 9,739,758	100.00%

Book Value Conversion (FV/BV Factor)	100.00%
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SUMMARY OF INVESTMENT FUND PARTICIPANTS

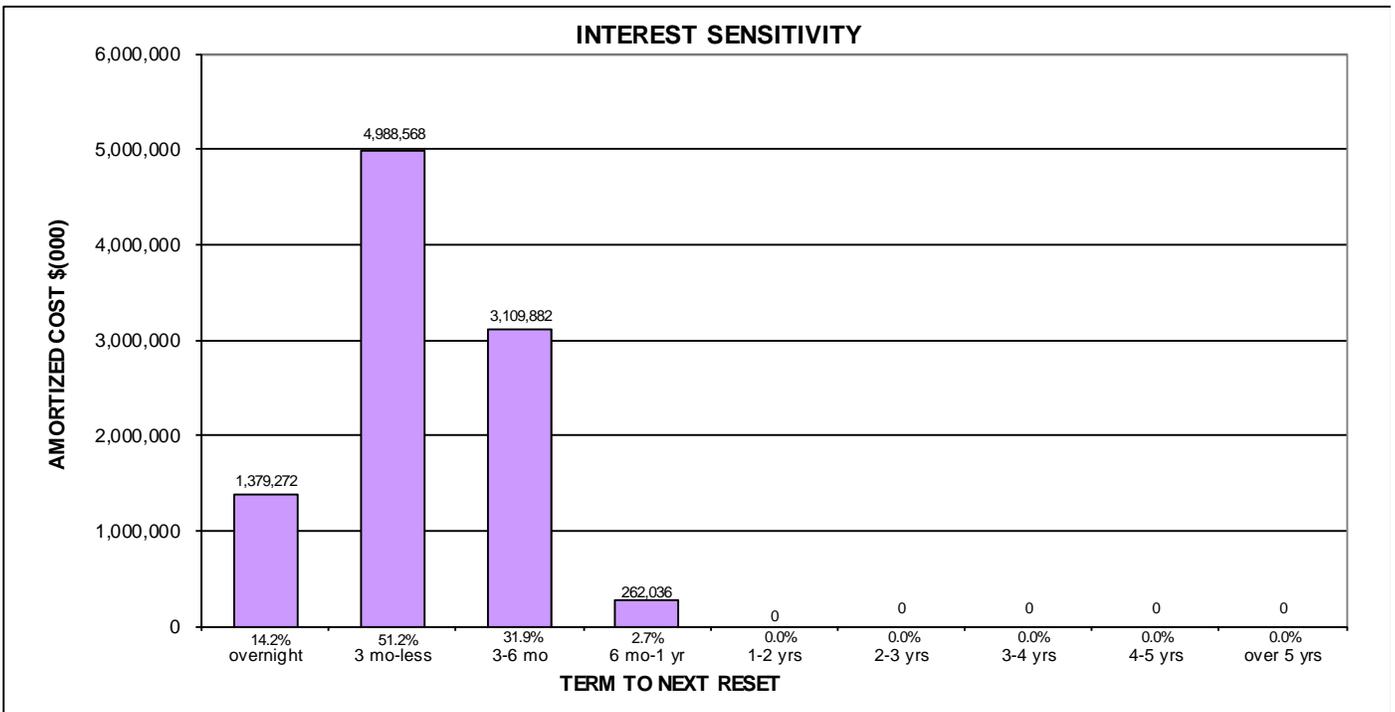
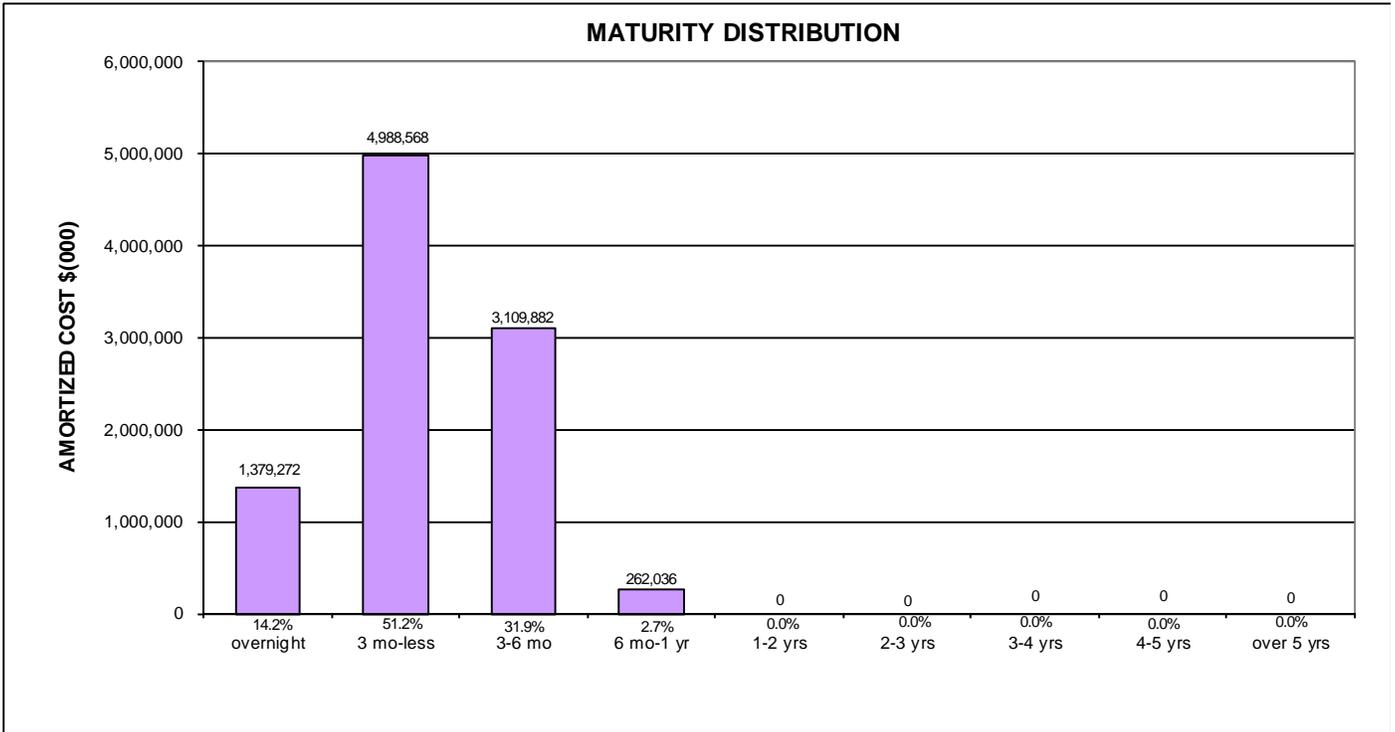
	Par Amount \$(000)	% of Portfolio
Local Government Investment Pool	3,153,053	33.06%
State of Wisconsin and Agencies	3,281,252	34.40%
State of Wisconsin Investment Board	3,103,155	32.54%
	\$ 9,537,460	100.00%

Note: The difference between the total of participant's unit shares (\$9,537,460) and the total of the investments (\$9,739,758) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

AVERAGE MATURITY

For Month Ended	Avg. Days Maturity	For Month Ended	Avg. Days Maturity
6/30/2016	67	2/29/2016	73
5/31/2016	74	1/31/2016	76
4/30/2016	70	12/31/2015	49
3/31/2016	59	11/30/2015	40

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)
Monthly Summary of Earnings

		<u>LGIP</u> <u>Net Annual Rate</u>	<u>90 Day</u> <u>Treasury Bill</u>	<u>Repurchase</u> <u>Agreements</u>	<u>iMoneyNet</u> <u>Government MMFD</u>	<u>iMoneyNet</u> <u>All Taxable MMFD</u>
<u>2013</u>	Jul	0.07	0.04	0.00	0.01	0.01
	Aug	0.07	0.04	0.00	0.01	0.01
	Sep	0.06	0.02	0.00	0.01	0.01
	Oct	0.09	0.05	0.00	0.01	0.01
	Nov	0.09	0.07	0.00	0.01	0.02
	Dec	0.09	0.07	0.00	0.01	0.02
<u>2014</u>	Jan	0.08	0.04	0.00	0.01	0.01
	Feb	0.08	0.05	0.00	0.01	0.01
	Mar	0.10	0.05	0.00	0.01	0.01
	Apr	0.09	0.03	0.00	0.01	0.01
	May	0.09	0.03	0.00	0.01	0.02
	Jun	0.09	0.04	0.00	0.01	0.01
	Jul	0.09	0.03	0.00	0.01	0.01
	Aug	0.08	0.03	0.00	0.01	0.01
	Sep	0.08	0.02	0.00	0.01	0.01
	Oct	0.08	0.02	0.00	0.01	0.01
	Nov	0.09	0.02	0.00	0.01	0.01
	Dec	0.09	0.03	0.01	0.01	0.02
<u>2015</u>	Jan	0.10	0.03	0.00	0.01	0.02
	Feb	0.11	0.03	0.00	0.01	0.02
	Mar	0.12	0.03	0.00	0.01	0.02
	Apr	0.12	0.02	0.00	0.01	0.02
	May	0.13	0.02	0.00	0.01	0.02
	Jun	0.14	0.02	0.00	0.01	0.02
	July	0.13	0.03	0.01	0.01	0.02
	Aug	0.13	0.07	0.01	0.01	0.03
	Sep	0.14	0.02	0.01	0.01	0.02
	Oct	0.14	0.02	0.00	0.01	0.02
	Nov	0.14	0.12	0.00	0.01	0.02
	Dec	0.19	0.23	0.01	0.03	0.05
<u>2016</u>	Jan	0.33	0.25	0.01	0.02	0.08
	Feb	0.39	0.31	0.01	0.02	0.10
	Mar	0.41	0.29	0.01	0.02	0.11
	Apr	0.42	0.23	0.01	0.02	0.11
	May	0.42	0.27	0.01	0.02	0.11
	Jun	0.42	0.27	0.01 (e)	0.02 (e)	0.11 (e)

e=estimate